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UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA

In re:)	Case No. 16-11627-BTB
)	Chapter 11
Stoneridge Parkway, LLC,)	
)	
Debtor.)	
)	
)	

**STIPULATION REGARDING DEBTOR-IN-POSSESSION
FINANCING BUDGET AND USE OF CASH COLLATERAL**

Stoneridge Parkway, LLC (the “**Debtor**”), by and through its undersigned counsel of record, and Aevitas Capital, LLC (“**Aevitas**”), by and through undersigned counsel of record, hereby stipulate and agree as follows:

WHEREAS, on December 18, 2015 (the “**Petition Date**”), the Debtor filed its Chapter 11 petition. Since the Petition Date, the Debtor has been acting as a debtor-in-possession.

WHEREAS, the Debtor acknowledges that Aevitas is a secured and properly perfected creditor of the Debtor with an unavoidable lien and claim in and to the Debtor’s Property (as hereinafter defined). Aevitas’ status as a secured creditor is set forth in, without limitation, the Debtor’s Schedule “D” and in Aevitas’ timely filed proof of claim (the “**Proof of Claim**”) on file with the Bankruptcy Court, being Claim No. 2.

WHEREAS, the Debtor acknowledges that as of the Petition Date, Aevitas asserts it

1 has a secured claim against the Debtor in the amount of not less than \$6,020,874.63, and the
2 parties agree to reserve their rights with respect to the ultimate amount of the secured claim.
3 Debtor acknowledges, however, that Aevitas' collateral is the real and personal property and
4 improvements thereon located at 8600 Cupp Drive, Las Vegas, Nevada 89131 (the
5 "**Property**"), as more fully described in the Deed of Trust, Assignment of Leases and Rents
6 and Security Agreement between D-Day Capital, LLC ("**D-Day**") and Desert Lifestyles, LLC
7 (collectively, the "**Deed of Trust**") recorded on September 23, 2015, in the Official Records of
8 Clark County, Nevada, as Instrument No. 20150923-0001522, which Deed of Trust was
9 assigned to Aevitas pursuant to that certain Assignment of Real Estate Deed of Trust between
10 D-Day and Aevitas, recorded on December 11, 2015, in the Official Records of Clark County,
11 Nevada, as Instrument No. 20151211-0001539.
12

13 WHEREAS, Aevitas acknowledges that the Debtor purchased the Property and
14 accepted the liabilities under the Deed of Trust and underlying promissory note (the
15 promissory note between D-Day and Desert Lifestyles, LLC dated September 1, 2015, which
16 was later assigned to Aevitas) as part of the purchase of the Property.

17 WHEREAS, on June 22, 2016, the Debtor filed its Motion for Authority to Obtain
18 Credit Under Section 364 and Bankruptcy Rule 4001(c) for a Final Order: (A) Authorizing
19 Debtor and Debtor-In-Possession to Obtain Secured Debtor-In-Possession Financing; (B)
20 Approving Agreements Related to the Foregoing; and (C) Granting Related Relief (the "**DIP**
21 **Financing Motion**");
22

23 WHEREAS, in advance of the continued hearing on the DIP Financing Motion on
24 August 3, 2016, at 10:00 a.m., the Debtor and Aevitas agree to that certain debtor-in-
25 possession financing budget (the "**Budget**") for the use of \$190,655.74 over the next 90 days.
26

1 A copy of the Budget is attached hereto as **Exhibit A**.

2 NOW, THEREFORE, the parties hereby stipulate and agree to the following, and by
3 the Order concurrently submitted herewith, seek Court approval of the same:

4 IT IS HEREBY STIPULATED AND AGREED that subject to Court approval of the
5 DIP Financing Motion, Aevitas agrees to provide debtor-in-possession financing (the “**DIP**
6 **Financing**”) to the Debtor in accordance with the Budget, and as otherwise set forth in the DIP
7 Financing Motion and related loan documents; and

8 IT IS FURTHER STIPULATED AND AGREED that to the extent the DIP Financing
9 constitutes Aevitas’ cash collateral, Aevitas agrees to the Debtor’s use of the cash collateral in
10 accordance with the Budget; and

11 IT IS FURTHER STIPULATED AND AGREED that in exchange for the following,
12 and as further set forth in the DIP Financing Motion and related loan documents, the Debtor,
13 subject to bankruptcy court approval, pledges and grants to Aevitas: (i) a continuing security
14 interest in all of Debtor’s right, title and interest in the Property secured by the Deed of Trust
15 and all other assets previously secured by Aevitas as of the Petition Date, together with all
16 post-petition accruals thereon; and (ii) a super priority claim in the Debtor’s bankruptcy case in
17 the amount of any outstanding principal, interest and fees in respect of the DIP Financing,
18 having priority over all administrative expenses of the kind specified in sections 105, 326, 328,
19 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 726 or otherwise in title 11 of the United
20 States Code (the “**Bankruptcy Code**”), subject only to the following carve-out: all allowed
21 unpaid fees and expenses payable under sections 328, 330 and 331 of the Bankruptcy Code to
22 professional persons retained pursuant to orders of the Bankruptcy Court by the Debtor in its
23 Chapter 11 case, not to exceed the first \$60,000.00 of such fees and costs incurred; provided,

1 however, that such carveout amount shall be reduced to the extent of any fees and costs already
2 paid to or held in retainer by such professionals and which sums are allowed by the Court to be
3 applied to any allowed fees and costs; and

4 IT IS FURTHER STIPULATED AND AGREED that nothing herein shall be
5 construed to: (i) limit the parties' rights to seek approval of additional financing beyond
6 September 30, 2016; or (ii) require Aevitas to provide other or additional funding beyond
7 September 30, 2016.

8 Date: August 1, 2016

Date: August 1, 2016

9 /s/ Samuel A. Schwartz

/s/ Matthew C. Zirzow

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14 Submitted by:

15 Schwartz Flansburg PLLC

16 By /s/ Samuel A. Schwartz

17 SAMUEL A. SCHWARTZ, ESQ. #10985
18 Attorneys for the Debtor
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